



RETAIL INVESTMENT FOR SALE

A F BLAKEMORE, 6 HIGH STREET, LLANGEFNI, LL77 7LT

FOR SALE

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LegatOwen
INVESTMENT



INVESTMENT SUMMARY

- Freehold
- Net Internal Area - 3,017 sq ft (280.2 sq m) plus vacant second floor flat
- Prime trading position adjacent to Boots and Mencap
- Entirely let to Blakemore Retail Limited, guaranteed by parent company A F Blakemore & Son Ltd at a rent of £20,700 per annum until 2029. (Subject to a tenant only break in 2024).
- Offers in the region of **£220,000** equating to a **Net Initial Yield of 9.21%** after assuming purchaser's costs of 2.12%.

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LOCATION

Llangefni is the county town of Anglesey and contains the principal offices of the County Council. The 2011 census shows Llangefni with a population of 5,166 making it the second largest settlement on the island. Llangefni is approximately 1.5 miles from Junction 6 of the A55 (North Wales Expressway) which links Holyhead to the west and Bangor/North Wales to the east.

The property fronts High Street, the main arterial route through the town centre and is immediately adjacent to Boots and Mencap whilst other occupiers in the immediate vicinity include William Hill, Rowlands Pharmacy and HSBC.

ACCOMMODATION

We have measured the property accordance with the RICS Code of Measuring Practice and we calculate the net internal floor area of the property to be as follows:-

Ground Floor & Retail Area - 135.5 sq m (1,459 sq ft)

Rear Storage & Office Area - 75 sq m (807 sq ft)

First Floor Stores & Kitchen - 69.7 sq m (751 sq ft)

Total - 280.2 sq m (3,017 sq ft)

There is also a flat to the second floor which is currently accessed through the first floor and via a flat roof which has not been inspected.

TENANCY

The entire property is let to Blakemore Retail Ltd (with a guarantee from the parent company A F Blakemore & Son) by way of a renewal lease for a term of 15 years from 29 September 2014 at a passing rent of £20,700 per annum.

There is a tenant option to break in September 2024 and an outstanding rent review from September 2019.

TENANT COVENANT

A F Blakemore & Son Ltd (Company No: 00391135) has an Experian score of 100 for the last year end April 2019. The company has a net worth of £52.6m and a turnover of £1.135 bn.



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ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of C - 69. A copy of the report is available from the agents.

RATEABLE VALUE

The building has a rateable value of £22,334.

VAT

The property is elected for VAT and it is anticipated this transaction will be treated as a Transfer of a Going Concern (TOGC).

TENURE

The property is offered for sale on a freehold basis.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

TERMS

We are instructed to seek offers in the region of **£220,000 (exclusive of VAT)** equating to a **Net Initial Yield of 9.21%** assuming purchaser's costs of 2.12%.

FURTHER INFORMATION

Please contact the sole agents Legat Owen:-

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